

Key Information Document

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Mandatum SICAV-UCITS Mandatum Slim Tail US Long/Short Equity Fund - B USD cap. Mandatum Fund Management S.A.

ISIN: LU1336677502

www.mandatumam.com/ucits

For further information, call +358 200 31100 (Inc/mnc).

The fund is managed by Mandatum Fund Management S.A., which is part of the Mandatum Group. The fund and its management company have business licenses issued by the Luxembourg financial supervision, Commission de Surveillance du Secteur Financier (CSSF).

Release date **1.1.2023**.

WHAT IS THIS PRODUCT?

Type: UCITS fund

Term: The fund has no expiration date. The fund may, at its discretion, decide to terminate the fund or its series. The recommended investment period is at least 5 years and it is based on the fund's risk indicator and investment strategy.

Objective: The Fund aims to achieve long-term capital growth by investment in US equity index instruments. The Fund seeks to achieve positive absolute returns primarily through its active time series momentum based methodologies. The Fund is managed with a systematic approach that alters exposure to US equity markets based on estimates of future capital flows into and out from the US equity markets. Thus, the Fund will take a long position in the US equity index instruments when expected US equity market returns are positive and a short position in the US equity index instruments when expected US equity market returns are negative. The Fund is actively managed and has a benchmark index. The benchmark index is ICE BofA Merrill Lynch US Dollar 1-Month Deposit Offered Rate Constant Maturity Index. The Fund can deviate from 100% from its benchmark. This share class does not distribute income; instead the return on investments is reinvested.

Intended Retail Investor: The fund suits investors who seek typical returns for the equity markets and accept the risk associated with equity investments.

WHAT ARE THE RISKS & WHAT COULD I GET IN RETURN?

Risk indicator



Lower Risk ← → Higher Risk



The risk indicator assumes you keep the product for 5 year(s). This product has no maturity date.

We have classified this product as 3 out of 7, which is a medium-low risk class. The actual risk can vary considerably if you redeem your investment earlier. In this case, the investor may get less back. The Fund has no capital protection. The value of the investment can increase or decrease. The Fund is exposed to the equity markets' return risk and capital risk. Return risk and

capital risk mean that the investor may lose the capital that they have invested as well as the returns in part or in full.

The risk-reward profile and risk category of the fund are subject to change. It is not possible to predict the future development of the risk-reward profile, and risk category based on the historical data of the fund. Not even the lowest risk category (1) mean that the investment is completely risk-free. This product does not include any protection against future market developments, therefore you may lose the capital that you have invested plus returns in part or in full.

WHAT ARE THE RISKS & WHAT COULD I GET IN RETURN? (CONTINUED)

Performance Scenarios

The return the investor receives will vary depending on how the market performs. The future market performance is uncertain and cannot be accurately predicted.

The unfavorable, moderate, and favorable outlooks presented are examples using the product's own history and, for the missing part, the worst, average and best returns of the appropriate benchmark over the past 10 years. The market may develop in very different ways in the future.

Recommended Holding Period: 5 years

Investment = \$10,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	\$5,290	\$5,130
	Average return each year	-47.06%	-12.49%
Unfavourable	What you might get back after costs	\$9,080	\$9,060
	Average return each year	-9.22%	-1.95%
Moderate	What you might get back after costs	\$10,320	\$11,670
	Average return each year	3.24%	3.14%
Favourable	What you might get back after costs	\$11,580	\$13,110
	Average return each year	15.78%	5.56%

The table according to the PRIIPS regulation shows the estimation for what is the value of your investment after costs over the next 5 years under different scenarios, assuming that you invest 10,000.00 €. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment or a benchmark between April 2021 and December 2022.

The moderate scenario occurred for an investment or a benchmark between November 2015 and November 2020.

The favourable scenario occurred for an investment or a benchmark between April 2016 and April 2021.

WHAT HAPPENS IF MANDATUM FUND MANAGEMENT S.A. IS UNABLE TO PAY OUT?

The assets of the investment fund are kept in its custodian. The insolvency of the fund company does not affect the fund's assets kept by the custodian, but in the event of insolvency of the custodian or the entity acting on its behalf, the fund may suffer a financial loss. This loss is not covered by any investor compensation or guarantee system. However, the risk is reduced to some extent by the fact that the custodian is legally required to keep its own assets separate from the investment fund's assets. The custodian is also, with certain limitations, responsible for the losses incurred by the fund and the unit owners, which are caused by the custodian's negligence, fraud or willful neglect of duties.

WHAT ARE THE COSTS?

The tables show the amounts that are used to cover different types of costs. These amounts depend on the amount of the investment and the duration of the investment period. The amounts presented here are estimates based on the investment amount and different possible investment periods. The assumption is that in the first year the investor would get back the amount they invested (0% annual return). With regard to other investment periods, the assumption is that the investor will receive a return on the product in accordance with a reasonable outlook. Investment 10,000 euros per year.

Table 1: Costs over time

	If you exit after 1 year	If you exit after 5 years
Total costs	\$100	\$600
Annual cost impact (*)	1.00% each year	1.05% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.2% before costs and 3.1% after costs.

Table 2: Composition of costs

One-off costs		If you exit after 1 year
Entry costs	We do not charge an entry fee	\$0
Exit costs	We do not charge an exit fee for this product.	\$0
Ongoing costs		
Management fees and other administrative or operating costs	0.96% of the value of your investment per year. The figure includes the fund's management fee of 0.90 %. This is an estimate based on actual costs over the last year.	\$96
Transaction costs	0.04 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	\$4
Incidental costs		
Performance fees and/or Carried interests	There is no performance-based fee related with this product.	\$0

HOW LONG SHOULD I HOLD AND CAN I TAKE MONEY OUT EARLY?

There is no minimum investment period in this Fund, but it is intended as a long-term investment. The recommended investment period is 5 years. Investors can subscribe and redeem the Fund's shares on days that are banking days in both Luxembourg and Finland.

HOW CAN I COMPLAIN?

The customer can complain about the product, the activities of the product's developer or the party selling the product/providing advice by contacting Mandatum Asset Management Ltd by calling our customer services at tel. +358 200 31100 (Inc/mnc). The complaint can also be made by letter. The feedback will be handled according to current legislation. The processing of the matter will take place without delay, however, within a maximum of 30 days.

Postal Address:

Mandatum Asset Management Ltd
Bulevardi 56
00120 Helsinki

Email:

fundservices@mandatumam.com

OTHER RELEVANT INFORMATION

The fund's statutory documents, such as the rules, are available at www.mandatumam.com/ucits or from the service provider acting as the fund's distributor. Previous published return scenarios and previous performance for the last 1–10 years (depending on how long the fund has been in operation) are available at: www.mandatum.fi/4a77e5/globalassets/sjoiituskohteet_mandatum/PRIIP-liite/mandatum-sicav-ucits-slim-tail-us-long-short-equity-fund-B-usd-cap.-liite.pdf